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GREEN AND SUSTAINABILITY ISSUES ON DIGITAL MARKETING COMMUNICATION ON GCASH PHILIPPINES

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Abstract:
In the wake of COVID-19, the rise of remote work has led to a significant increase in private vehicle ownership among Filipinos. This trend poses a significant challenge for sustainability and environmental preservation. This study examines how Gcash Philippines, through its Instagram account @Gcashofficial, is addressing this issue by promoting sustainable practices and actions. This research utilizes content analysis to examine posts on @Gcashofficial over a one-year period (2023-2024). The analysis focuses on messages related to sustainability development - including preservation, communication, and action - and how these messages relate to the problem of increased private vehicle ownership. The study reveals that @Gcashofficial is actively promoting sustainable practices as a response to growing environmental concerns linked with increased private vehicle use. Notably, it was found that owning a private vehicle is often portrayed as a significant contributor to future air pollution issues. These findings have critical implications for both policy-makers and businesses alike. For policy-makers, understanding how digital platforms can be used effectively for sustainability

Keywords: Air Pollution. Gcash Philippines, Content Analysis, Sustainability Development, Private Owned Vehicle

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INTRODUCTION

The financial industry is critical in defining a greener and more responsible future, which has emerged as a prominent subject in today's global dialogue. The financial industry has acknowledged the need to integrate its operations with sustainable standards as the globe grapples with climate change, resource depletion, and socioeconomic inequality. This article will look at the financial industry's many aspects of sustainability development, highlighting its importance, problems, and actions to transition to a more sustainable future.

In the financial industry, sustainability development is more than just a phrase; it implies a fundamental transformation in financial organizations' functions. The importance of sustainability in finance may be seen via several lenses (Siegrist et al., 2020):

1. Risk Mitigation: Significant risks to investments include climate change, environmental deterioration, and societal upheaval. Financial institutions have recognized that including sustainability criteria in their decision-making processes can assist in identifying and mitigating these risks, therefore protecting their clients' money.
2. Reputation and Branding: In an age where consumers and investors are more cognizant of their choices, aligning with sustainable practices strengthens a financial institution's reputation and brand image. Companies that are regarded to be socially responsible are more likely to attract clients as well as investors.

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3. Regulatory Frameworks: Governments and regulatory agencies are promoting finance sector sustainability through different legislation and reporting requirements. Failure to comply may result in legal and financial consequences, emphasizing the necessity of sustainable integration.
4. Financial Innovation: In the sustainability quest, novel financial instruments such as green bonds and sustainable investment funds have emerged. These mechanisms attract capital and direct it toward initiatives that benefit the environment and society.

Despite its significance, achieving sustainability in the financial industry is fraught with difficulties (Hadfield & Coenen, 2022):

1. Data Quality and Availability: Robust sustainability metrics and data are required to analyze investments' environmental and social implications. However, the quality and availability of such data might vary, making it difficult for financial institutions to make sound judgments.
2. Financial markets frequently favor short-term rewards over long-term sustainability. As investors want quick profits, short-termism might stymie efforts to allocate resources to initiatives with long-term effects.
3. Complex Stakeholder Interests: Financial institutions must balance the interests of various stakeholders, including clients, shareholders, regulators, and the general public. Finding common ground and integrating these interests with long-term goals might be difficult.
4. Lack of Standardization: The need for defined sustainability reporting standards makes comparing and evaluating financial companies' sustainability activities easier. Consistency can be improved in order for openness and accountability.

Several significant initiatives have been done to solve these difficulties and create sustainable development in the financial industry (Akadiri & Adebayo, 2022; Zabolotnyy & Wasilewski, 2019):

1. Financial institutions increasingly offer sustainable investment products such as ESG (Environmental, Social, and Governance) funds and green bonds. These products appeal to investors who want to connect their portfolios with sustainability objectives.
2. Impact Investing: Impact investing has gained popularity to direct funds to projects and businesses with a beneficial environmental and social impact. It goes beyond avoiding damage to pursue good change actively.
3. Risk Assessment methods: To assist financial institutions in better understanding the possible hazards connected with their investments, advanced risk assessment methods that combine environmental and social issues are being created. These tools improve risk management procedures.
4. ESG Integration: Many financial institutions incorporate environmental, social, and governance (ESG) considerations into their investment decision-making processes. ESG ratings and criteria screen potential investments and assess their long-term viability.
5. Governments and regulatory agencies are establishing policies and laws that encourage financial sustainability. For example, the Sustainable Finance Disclosure Regulation (SFDR) of the European Union mandates financial institutions to report the sustainability features of their products.
6. Engagement and Advocacy: Shareholders and stakeholders increasingly utilize their clout to lobby for more sustainable financial practices. Change is driven from the inside by the action and involvement of shareholders.

Sustainability in the financial business is no longer a choice; it is a need. Because of the sector's critical position in capital allocation, its actions have far-reaching consequences for the environment, society, and the global economy. Risk reduction, reputation building, regulatory compliance, and financial innovation are all benefits of sustainable integration (Kakati & Roy, 2021). Despite the

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difficulties, the financial industry is making significant progress toward sustainability. The impetus is evident, from the growth of sustainable investing products to the developing of risk assessment tools and regulatory actions. The financial industry is progressively converting into a force for good, diverting cash into projects that help the economy and the environment. Collaboration among financial institutions, governments, investors, and civil society is critical as we move toward a greener future. If we work together, we can use finance to advance sustainable development, address global issues, and build a more equal and sustainable world.

METHODS

Content analysis is a systematic study approach for analyzing various kinds of communication's textual, visual, or aural content. It is widely used in various domains, including communication studies, media analysis, social sciences, and market research. A notable communication scholar, Klaus Krippendorff, contributed substantially to creating and improving content analysis as a research tool. This article delves into Klaus Krippendorff's Content analysis and its critical role in financial content analysis.

Klaus Krippendorff is renowned in communication studies and well-recognized for his content analysis work. His content analysis technique is distinguished by its systematic, rigorous, and objective nature. Krippendorff underlined the significance of creating a coding system or principles to guide the analysis and ensure consistency and dependability. His content analysis technique is well-known for its versatility and application to various information formats, including text, pictures, audio, and video.

Financial content analysis is a complex and varied process. It entails scrutinizing various textual and numerical data, including financial reports, news stories, social media debates, and market statistics. Krippendorff's proposed content analysis is critical in comprehending the meaning and ramifications of financial data. Here are some significant reasons why financial content analysis is essential (Susilo et al., 2021):

1. Understanding Market Sentiment: Investor sentiment and perception impact financial markets. Content analysis can assist in gauging market mood by monitoring news stories, social media posts, and financial data. Analysts can find keywords, phrases, or sentiment indicators to determine if the market mood is optimistic or bearish.
2. Detecting Fraud and False Information: In the realm of finance, information accuracy and dependability are critical. Financial reports or statements can be subjected to content analysis to uncover false or misleading information. Irregularities can be identified for further inquiry by comparing the material to recognized norms and industry standards.
3. Assessing Risk variables: Financial literature frequently includes information on risk variables that might influence investing decisions. Content analysis may assist investors and analysts in identifying and evaluating these risk elements, allowing for better-informed decision-making. For example, a content study of annual reports might offer information about a company's vulnerability to geopolitical threats or regulatory changes.
4. Observing News and Events: Breaking news and events tremendously impact financial markets. Analysts can monitor news sources in real-time and analyze their influence on financial markets using content analysis. Traders may manage their portfolios more efficiently by watching news moods and significant occurrences.
5. Improving Investment Strategies: Content analysis can help investors and fund managers improve their investment strategies. They can uncover patterns and trends in historical financial

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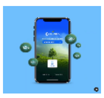
material to drive asset allocation decisions, risk management methods, and portfolio optimization.

6. Regulatory Reporting and Compliance: Financial institutions and organizations frequently require compliance with regulatory standards and reporting obligations. Information analysis may help ensure financial information adheres to legal and regulatory norms, lowering non-compliance risk and accompanying fines.
7. Competitive information: By reviewing rivals' financial filings, businesses can gather competitive information through content analysis. This can provide helpful information about a competitor's financial health, strategic goals, and market positioning.

The material Analysis approach developed by Klaus Krippendorff is deemed beneficial in assessing financial materials. Its methodical and impartial methodology allows researchers, analysts, and investors to glean significant insights from massive amounts of financial data. Content analysis is a versatile tool for making informed decisions in finance, whether it is understanding market sentiment, detecting fraudulent information, assessing risk factors, monitoring news and events, enhancing investment strategies, ensuring compliance, or gaining competitive intelligence (Susilo et al., 2021). The relevance of content analysis in the financial sector is projected to rise as financial markets continue to change and become more data-driven, making Krippendorff's contribution to this subject even more vital (Susilo, 2017).

RESULT AND DISCUSSION

Content	Caption	Details
	Where else can you be sustainable in managing finances and caring for the environment simultaneously? Only GCash! 💙 Double tap to show GForest some love! 💚 #GForest #KayaMo #iGCashMo	Gcash Instagram posted about their green campaign indi, creating a symbol of love in the visuals.
	Are you true to your roots and know yourself well? Swipe to see what kind of GForest tree you are! 👉🌴🌳🌱 #GForest #KayaMo #iGCashMo	Gcash Instagram posted about their green campaign with text encouragement.
	GForest has a new experience where the virtual forest meets reality. It is a new look, but we are still G as ever for a greener tomorrow! 🌎💚💙 #GForest #KayaMo #iGCashMo.	Gcash Instagram posted about their green campaign with the new virtual program.
	Best believe you are not alone in wanting to help Mother Earth! 🍃 If you have not yet, activate GForest on your GCash app today! 🌎💚💙 #GForest #KayaMo #iGCashMo	Gcash Instagram posted about their green campaign with their cloud data.
	Your Green Energy points are waiting! Log in to GCash now to collect! 💚⚡ #GForest #KayaMo #iGCashMo	Gcash Instagram posted about their green campaign with their virtual program promotion.

Based on the data above, we are most likely seeing consistency with the themes about sustainability on their Instagram posts. From data 1 to data 5, we see different kinds of posts: the

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visual/text encouragement, the virtual program, and the sustainability online platform. The virtual program represents preserving the campaign; the visual/text encouragement represents communicating their program, and the sustainability online platform represents the action and application aspect. Where is the issue with this data? The issue with this data is that the frequent campaigns conducted by the Gcash app suggest that citizens may need to be more mature to focus on the sustainability movement. This can be observed in how Gcash's content emphasizes preservation, communication, and action to enhance people's understanding. However, how can we identify the specific issues? This can be achieved by identifying recent problems in their region.

The Philippines and Private Owned Vehicle Favoritism. The problem that links the issues in the Philippines' sustainability is the favoritism of owning private vehicles. In its pursuit of sustainable development, the Philippines, an archipelago of over 7,000 islands, has various problems. One major problem that is sometimes disregarded is the country's preference for privately owned vehicles (POVs). This bias, motivated by various variables such as urban planning, regulations, and cultural preferences, has far-reaching ramifications for the country's journey toward sustainable development (Legaspi, 2023). In this article, we will investigate the causes behind the Philippines' preference for POVs, the environmental and social costs of this bias, and viable ways to guide the country toward a more sustainable future.

The Philippines has one of the highest rates of automobile ownership in Southeast Asia, with the central city, Manila, being one of the world's most crowded cities. This obsession with POVs can be traced to several things, including (Cortez, 2012):

1. Lack of Efficient Public Transit: The insufficiency of public transit systems is one of the fundamental causes of the proliferation of POVs in the Philippines. Many cities and towns need more infrastructure, restricted routes, and consistent services, leading citizens to rely on personal automobiles for everyday transportation.
2. Cultural Status Symbol: In Filipino society, owning an automobile is frequently regarded as a status symbol. Many people consider owning a car a show of accomplishment and social status, which has raised demand for POVs.
3. Rapid urbanization and city development without effective urban planning have contributed to the dependency on automobiles. Poorly constructed towns have increased commute distances and traffic congestion, encouraging people to acquire cars.

Favoritism for POVs in the Philippines has severe implications for long-term development (Fildes et al., 2021; Ron et al., 2023):

1. Congestion: Manila's legendary traffic bottlenecks are a prime example of the dangers of relying too much on POVs. Congestion wastes valuable time and contributes to air pollution, which is hazardous to one's health and undermines environmental sustainability.
2. Air Pollution: The Philippines suffers from severe air pollution, particularly in metropolitan areas. Exhaust emissions from POVs, including greenhouse gases and air pollutants, aggravate the country's air pollution crisis, harming human health and the environment.
3. Energy Consumption: The expanding number of POVs strains the country's energy resources because of their high consumption of fuel and diesel. This has an impact not just on energy security but also on the carbon footprint.
4. Inequitable Access: Using POVs too often harms underprivileged groups that cannot afford vehicles. This disparity in transportation access stifles economic opportunity and social justice, undercutting the concepts of sustainable development.

5. Infrastructure Burden: The government invests heavily in road infrastructure to meet the increased number of automobiles. These monies should be better spent on long-term infrastructure initiatives like public transit, renewable energy, and green areas.

Several measures might be considered to solve the issue of partiality towards POVs in the Philippines and improve sustainable development:

1. Invest in Public Transportation: It is critical to improve the quality and accessibility of public transportation networks. This involves extending networks, investing in modern, environmentally friendly cars, and assuring accessibility for people of all economic levels.
2. Encourage Active Transportation: By improving infrastructure, such as bike lanes and pedestrian-friendly streets, we can lessen the demand for short automobile journeys and promote public health.
3. Implement Sustainable Urban Planning: Cities should emphasize sustainable urban planning that shortens commutes, encourages mixed-use development, and discourages urban expansion.
4. Incentivize Electric cars (EVs): To reduce the environmental effect of POVs, the government can give incentives for electric cars, including tax rebates and the creation of charging infrastructure.
5. Implement Congestion Pricing: Implementing congestion pricing measures can minimize traffic congestion while also raising funds for public transit expenditures.
6. Encourage Carpooling and Ridesharing: Promoting carpooling and ridesharing can help minimize traffic congestion by reducing the number of vehicles on the road.
7. Raise Awareness: Public awareness efforts on the environmental and social effects of relying too much on POVs have the potential to influence cultural attitudes toward more sustainable forms of transportation.

The Philippines' preference for privately owned cars is a complex problem that impedes the country's progress toward sustainable development. Addressing this issue requires a comprehensive approach that involves investments in public transit, sustainable urban design, and incentives for environmentally friendly mobility choices like electric automobiles. The Philippines can lead the road to a more sustainable, egalitarian, and prosperous future for all its residents by addressing the issue of POVs (Ravago-Gotanco & Kim, 2019).

CONCLUSION

This research concludes that one of the root causes of the climate change problem is the continuous production of private vehicles. As the planet faces increasing challenges daily, pollution continues to escalate, and we must refrain from further exploiting the planet, or else we will suffer irreparable consequences. Sustainability encouragement exists because some people still need to learn the fundamental rules and are not concerned about the environment's future. If people would argue that the earth does not need to be saved, it is a must to recognize that without preserving it, the future of humanity will be erased from existence. The suggestion for this research entails a comprehensive review of the existing literature, which discusses sustainability encouragement with a focus on rule violations.

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